

Majority reports that if interest rates stay around the current rate of 4.5% in 2023, it will have a negative or somewhat negative impact on their personal finances.

Key Findings

1

MAJORITY REPORT THAT CURRENT INTEREST RATES WILL HAVE NEGATIVE OR SOMEWHAT NEGATIVE IMPACT ON THEIR PERSONAL FINANCES IN 2023

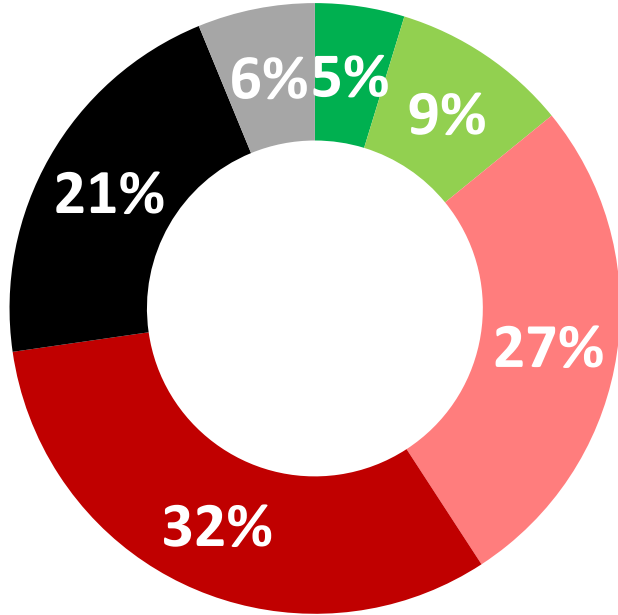
Canadians are over four times more likely to say that that if interest rates stay around the current rate of 4.5% in 2023, it will have a negative (32%) or somewhat negative impact (27%) rather than a positive (5%) or somewhat positive (nine per cent) impact on their personal finances. One in five (21%) say it will have no impact on their personal finances and six per cent are unsure.

2

OVER EIGHT IN TEN REPORT BEING MORE WORRIED ABOUT HIGHER PRICES FOR EVERYDAY GOODS

A strong majority of Canadians (84%) are more worried about higher prices for everyday goods like food and gas, which is consistent with the previous wave in July 2022 (85%). Since the December 2021 wave, Canadians are marginally more likely to say they are more worried about higher interest rates (10% in December 2021, 15% in January 2023). Residents of B.C. are more likely to say they are more worried about interest rates (19%) than residents of the prairies (12%) and the Atlantic provinces (6%).

Impact of current interest rate on personal finances in 2023



- Positive impact
- Somewhat positive impact
- Somewhat negative impact
- Negative Impact
- No impact
- Unsure

*Weighted to the true population proportion.
 *Charts may not add up to 100 due to rounding.

Source: Nanos Research, RDD dual frame hybrid telephone and online random survey, January 27th to 30th, 2022, n=1054, accurate 3.0 percentage points plus or minus, 19 times out of 20.

Q If interest rates stay around the current rate of 4.5% in 2023, will that have a positive, a somewhat positive, a somewhat negative, negative or no impact on your personal finances?

“ About three in five Canadians report that if interest rates stay around the current rate of 4.5% in 2023, it will have a negative (32%) or somewhat negative (27%) impact on their personal finances. Older Canadians aged 55 plus are more likely to say if interest rates stay around the current rate, it will have a positive (6%) or somewhat positive impact (14%) on their finances than Canadians aged 18 to 34 (4% each). ”

Impact of current interest rate on personal finances in 2023 – by demographics

Q If interest rates stay around the current rate of 4.5% in 2023, will that have a positive, a somewhat positive, a somewhat negative, negative or no impact on your personal finances?

Positive/Somewhat positive

Atlantic (n=110)	Quebec (n=236)	Ontario (n=353)	Prairies (n=216)	BC (n=139)
8.1%	10.9%	15.9%	13.7%	18.1%
Men (n=557)	Women (n=494)	18 to 34 (n=245)	35 to 54 (n=388)	55 plus (n=421)
15.5%	12.9%	8.3%	10.4%	20.8%

Negative/Somewhat negative

Atlantic (n=110)	Quebec (n=236)	Ontario (n=353)	Prairies (n=216)	BC (n=139)
62.3%	58.2%	57.3%	60.1%	59.1%
Men (n=557)	Women (n=494)	18 to 34 (n=245)	35 to 54 (n=388)	55 plus (n=421)
61.2%	56.0%	66.9%	65.3%	48.0%

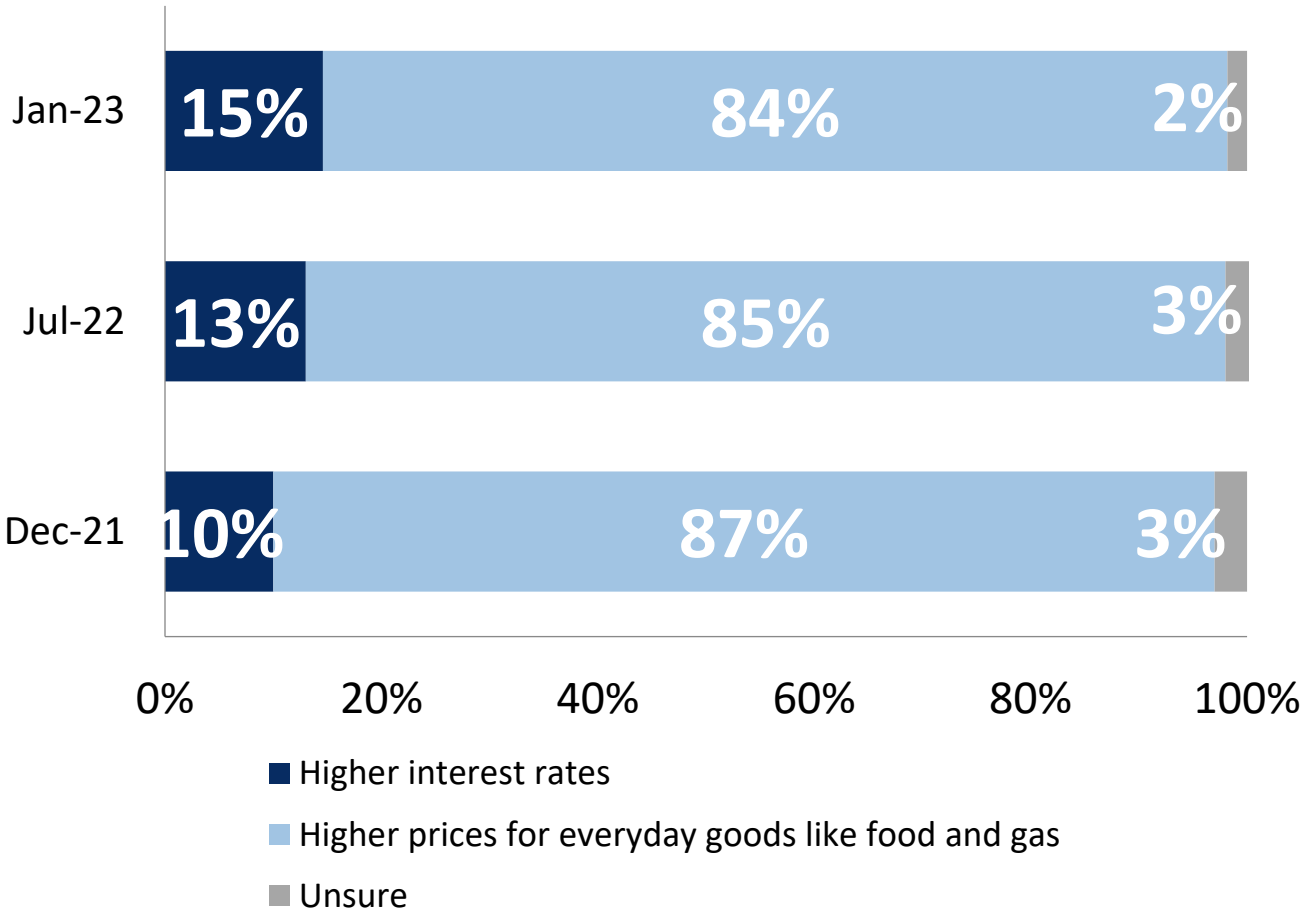
*Weighted to the true population proportion.
*Charts may not add up to 100 due to rounding.

Source: Nanos Research, RDD dual frame hybrid telephone and online random survey, January 27th to 30th, 2022, n=1054, accurate 3.0 percentage points plus or minus, 19 times out of 20.



Worry about higher interest rates vs higher price of goods

Q What are you worried about more, [ROTATE] higher interest rates OR higher prices for everyday goods like food and gas?



“ Over eight in ten Canadians (84%) are more worried about higher prices for everyday goods like food and gas, consistent with the previous wave in July 2022. Since the December 2021 wave, Canadians are marginally more likely to say they are more worried about higher interest rates. Residents of B.C. are more likely to say they are more worried about interest rates (19%) than residents of the prairies (12%) and the Atlantic (6%). ”

*Weighted to the true population proportion.
 *Charts may not add up to 100 due to rounding.

Source: Nanos Research, RDD dual frame hybrid telephone and online random survey, January 27th to 30th, 2022, n=1054, accurate 3.0 percentage points plus or minus, 19 times out of 20.



Worry about higher interest rates vs higher price of goods – by demographics



What are you worried about more, [ROTATE] higher interest rates OR higher prices for everyday goods like food and gas?

Higher interest rates

Atlantic (n=110)	Quebec (n=236)	Ontario (n=353)	Prairies (n=216)	BC (n=139)
6.4%	14.9%	15.4%	12.3%	18.7%
Men (n=557)	Women (n=494)	18 to 34 (n=245)	35 to 54 (n=388)	55 plus (n=421)
16.6%	12.7%	16.8%	16.9%	11.3%

Higher prices for everyday goods like food and gas

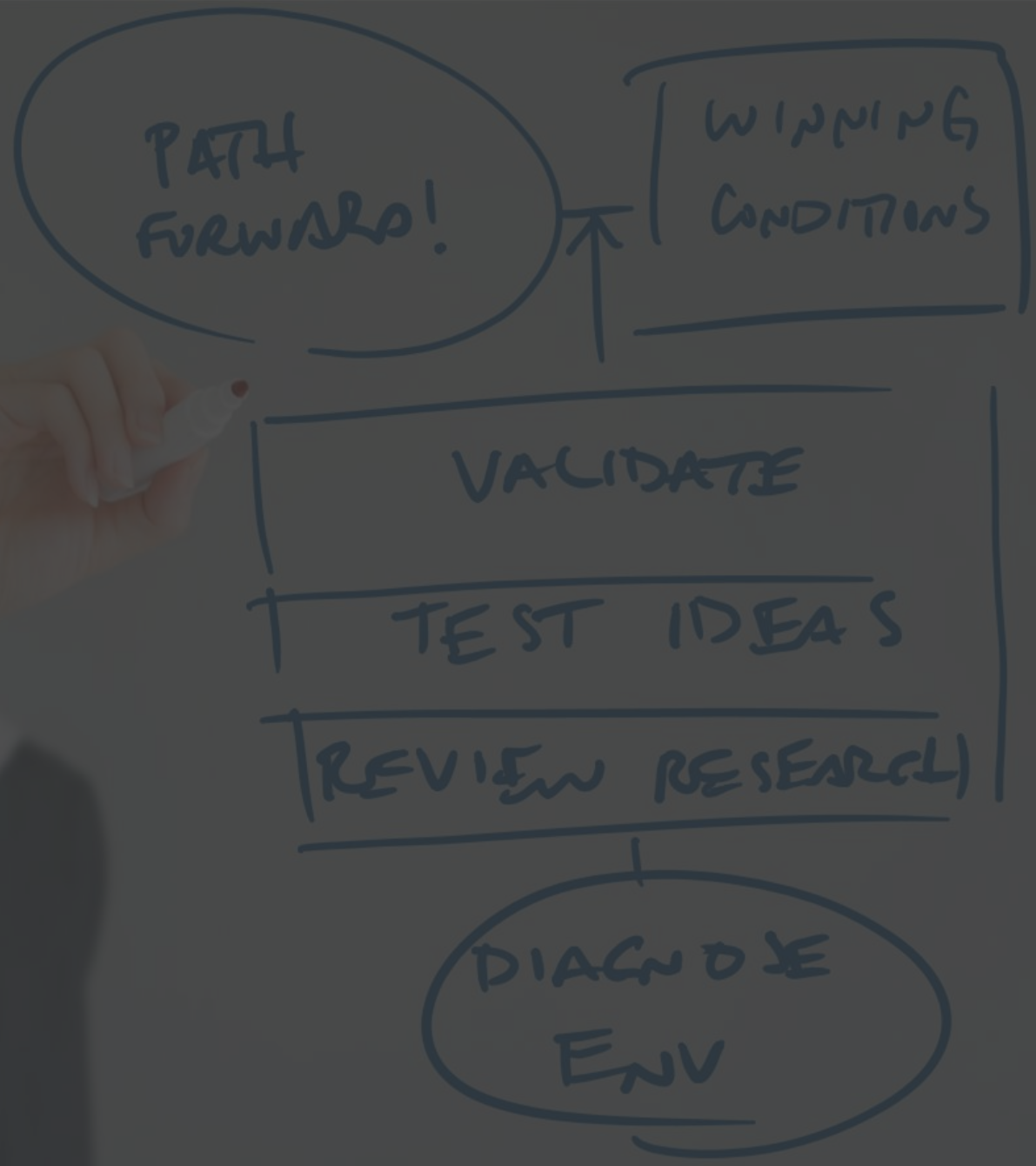
Atlantic (n=110)	Quebec (n=236)	Ontario (n=353)	Prairies (n=216)	BC (n=139)
91.6%	83.6%	83.0%	84.2%	80.6%
Men (n=557)	Women (n=494)	18 to 34 (n=245)	35 to 54 (n=388)	55 plus (n=421)
81.6%	85.4%	80.8%	81.8%	86.8%

*Weighted to the true population proportion.
 *Charts may not add up to 100 due to rounding.

Source: Nanos Research, RDD dual frame hybrid telephone and online random survey, January 27th to 30th, 2022, n=1054, accurate 3.0 percentage points plus or minus, 19 times out of 20.



METHODOLOGY



Nanos conducted an RDD dual frame (land- and cell-lines) hybrid telephone and online random survey of 1,054 Canadians, 18 years of age or older, between January 27th and 30th, 2023 as part of an omnibus survey. Participants were randomly recruited by telephone using live agents and administered a survey online. The sample included both land- and cell-lines across Canada. The results were statistically checked and weighted by age and gender using the latest Census information and the sample is geographically stratified to be representative of Canada.

Individuals randomly called using random digit dialling with a maximum of five call backs.

The margin of error for this survey is ± 3.0 percentage points, 19 times out of 20.

This study was commissioned by Bloomberg News and the research was conducted by Nanos Research.

Note: Charts may not add up to 100 due to rounding

Element	Description	Element	Description
Research sponsor	Bloomberg News	Weighting of Data	The results were weighted by age and gender using the latest Census information (2021) and the sample is geographically stratified to ensure a distribution across all regions of Canada. See tables for full weighting disclosure
Population and Final Sample Size	1,054 Randomly selected individuals.	Screening	Screening ensured potential respondents did not work in the market research industry, in the advertising industry, in the media or a political party prior to administering the survey to ensure the integrity of the data.
Source of Sample	Nanos Probability Panel	Excluded Demographics	Individuals younger than 18 years old; individuals without land or cell lines, and individuals without internet access could not participate.
Type of Sample	Probability	Stratification	By age and gender using the latest Census information (2021) and the sample is geographically stratified to be representative of Canada. Smaller areas such as Atlantic Canada were marginally oversampled to allow for a minimum regional sample.
Margin of Error	±3.0 percentage points, 19 times out of 20.	Estimated Response Rate	13 percent, consistent with industry norms.
Mode of Survey	RDD dual frame (land- and cell-lines) hybrid telephone and online omnibus survey	Question Order	Question order in the preceding report reflects the order in which they appeared in the original questionnaire.
Sampling Method Base	The sample included both land- and cell-lines RDD (Random Digit Dialed) across Canada.	Question Content	Topics on the omnibus ahead of the survey content included: views on political issues, views on economic issues, views on public safety, healthcare, and refugees.
Demographics (Captured)	Atlantic Canada, Quebec, Ontario, Prairies, British Columbia; Men and Women; 18 years and older. Six digit postal code was used to validate geography.	Question Wording	The questions in the preceding report are written exactly as they were asked to individuals.
Fieldwork/Validation	Individuals were recruited using live interviews with live supervision to validate work, the research questions were administered online	Research/Data Collection Supplier	Nanos Research
Number of Calls	Maximum of five call backs to those recruited.	Contact	Contact Nanos Research for more information or with any concerns or questions. http://www.nanos.co Telephone:(613) 234-4666 ext. 237 Email: info@nanosresearch.com.
Time of Calls	Individuals recruited were called between 12-5:30 pm and 6:30-9:30pm local time for the respondent.		
Field Dates	January 27 th to 30 th , 2023.		
Language of Survey	The survey was conducted in both English and French.		
Standards	Nanos Research is a member of the Canadian Research Insights Council (CRIC) and confirms that this research fully complies with all CRIC Standards including the CRIC Public Opinion Research Standards and Disclosure Requirements. https://canadianresearchinsightscouncil.ca/standards/		



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TABULATIONS

2023-2299 – Bloomberg/Nanos Survey – January OMNI - STAT SHEET

		Region							Gender			Age		
		Canada 2023-01	Atlantic	Quebec	Ontario	Prairies	British Columbia	Male	Female	Other	18 to 34	35 to 54	55 plus	
Question - If interest rates stay around the current rate of 4.5% in 2023, will that have a positive, a somewhat positive, a somewhat negative, negative or no impact on your personal finances?	Total	Unwgt N	1054	110	236	353	216	139	557	494	3	245	388	421
		Wgt N	1003	68	231	390	175	139	490	510	3	268	324	411
	Positive impact	%	4.7	1.6	3.3	5.4	6.2	5.1	5.8	3.8		4.4	3.0	6.4
	Somewhat positive impact	%	9.4	6.5	7.6	10.5	7.5	12.9	9.8	9.1		4.0	7.4	14.5
	Somewhat negative impact	%	26.7	29.9	29.3	25.1	25.0	27.4	28.8	24.8		26.0	28.7	25.6
	Negative impact	%	31.9	32.4	28.9	32.3	35.1	31.7	32.4	31.2		40.9	36.6	22.4
	No impact	%	21.1	28.0	24.2	20.0	19.7	17.0	19.7	22.4		14.9	19.7	26.2
	Unsure	%	6.2	1.6	6.7	6.7	6.5	5.8	3.5	8.7		9.8	4.6	5.1

		Region							Gender			Age		
		Canada 2023-01	Atlantic	Quebec	Ontario	Prairies	British Columbia	Male	Female	Other	18 to 34	35 to 54	55 plus	
Question - What are you worried about more, [ROTATE] higher interest rates OR higher prices for everyday goods like food and gas?	Total	Unwgt N	1054	110	236	353	216	139	557	494	3	245	388	421
		Wgt N	1003	68	231	390	175	139	490	510	3	268	324	411
	Higher interest rates	%	14.6	6.4	14.9	15.4	12.3	18.7	16.6	12.7		16.8	16.9	11.3
	Higher prices for everyday goods like food and gas	%	83.6	91.6	83.6	83.0	84.2	80.6	81.6	85.4		80.8	81.8	86.8
	Unsure	%	1.8	2.1	1.5	1.6	3.5	0.7	1.8	1.9		2.4	1.3	1.9

Nanos conducted an RDD dual frame (land- and cell- lines) hybrid telephone and online random survey of 1,054 Canadians, 18 years of age or older, between January 27th to 30th, 2023. The margin of error for this survey is ±3.0 percentage points, 19 times out of 20. *Columns under 30 have been shaded.